

Message Text

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46

ACTION OPIC-12

INFO OCT-01 EA-07 ISO-00 EB-05 AID-07 CIAE-00 COME-00

FRB-01 INR-10 NSAE-00 TRSE-00 XMB-01 SP-03 CIEP-01

LAB-02 SIL-01 OMB-01 /052 W
----- 040436

R 081109Z JUL 74

FM AMEMBASSY MANILA
TO SECSTATE WASHDC 5024

UNCLAS MANILA 8104

E.O. 11652: N/A

TAGS: EFIN, RP

SUBJ: CHEMTEX FIBERS, APPLICATION FOR INVESTMENT INSURANCE
NO. 492-73-124

REF A) STATE 135511 B) MANILA 7684

1. FOLLOWING IS TEXT OF JUNE 27 LETTER FROM GERARDO P. SICAT,
DIRECTOR-GENERAL, NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY:

QUOTE

DEAR MR. AMBASSADOR:

THIS HAS REFERENCE TO THE APPLICATION OF CHEMTEX FIBERS,
INC. FOR OPIC INSURANCE COVERAGE OF ITS U.S. \$1.0 MILLION
EQUITY INVESTMENT IN LAKEVIEW POLYESTER PROJECT.

THE NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY CONSIDERS
THE ABOVEMENTIONED PROJECT AS LAUDABLE AND MERITORIOUS
SINCE IT WILL FURTHER THE PURPOSES AND OBJECTIVES OF THE
ECONOMIC DEVELOPMENT OF THE COUNTRY.

IN ACCORDANCE WITH THE AGREEMENTS OF FEBRUARY 19, 1952
AND AUGUST 15, 1966 BETWEEN OUR GOVERNMENTS WE ARE PLEASED
TO INFORM YOU THAT THIS OFFICE APPROVES THE PROJECT FOR THE
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PURPOSES OF POLITICAL RISK INVESTMENT INSURANCE.

VERY TRULY YOURS,
(SGD) GERARDO P. SICAT
DIRECTOR-GENERAL

UNQUOTE

2. EMBASSY BELIEVES PROJECT MEETS CRITERIA OF FOREIGN
ASSISTANCE ACT OF 1969 AND RECOMMENDS ISSUANCE OF INVEST-
MENT INSURANCE.

3. ORIGINAL OF LETTER BEING POUCHED OPIC.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENTS, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MANILA08104
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740180-1042
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740769/aaaacgrq.tel
Line Count: 74
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: A) STATE 135511 B) MANILA 7684
Review Action: RELEASED, APPROVED
Review Authority: martinml
Review Comment: n/a
Review Content Flags:
Review Date: 02 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 OCT 2002 by ThomasVJ>; APPROVED <15 JAN 2003 by martinml>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CHEMTEX FIBERS, APPLICATION FOR INVESTMENT INSURANCE NO. 492-73-124
TAGS: EFIN, RP, OPIC, CHEMTEX FIBERS INC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005